

# CLAYTON CENTURY FOUNDATION

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## Clayton Century Foundation Working Session Meeting Minutes

Monday, September 22, 2008

**Attendees:** Ken Goldman, Judy Goodman, Scot Boulton, Jill Fisher, Sally Cohn, Michelle Harris, Gary Krosch, Scot Boulton  
**Staff:** Patty DeForrest, Director of Parks and Recreation; Sarah Umlauf - Community Resource Coordinator

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### I. Call to Order

Ken Goldman called the meeting to order.

### II. Discussion Items

The group briefly discussed the presence of the Clayton Century Foundation at the St. Louis Art Fair. Handouts from the fair were distributed at the meeting for the review of the working group. Ken read the mission of the group as stated on the handout:

The mission of the Clayton Century Foundation (CCF) is twofold. First, it will stimulate and develop projects with expanded programs in preparation for the 100<sup>th</sup> anniversary celebration of the City of Clayton in 2013. Second, it will establish an umbrella non-profit community organization to privately finance long-term capital projects, focused on community needs and priorities, to achieve enduring vitality.

A few corrections to the handout were noted including: at the top of page 2, beginning with "contributions", the statement is confusing. A typo was identified and the implication that the CCF would carry the City of Clayton is presumptuous. The working group agreed that the document was very important and it is critical to take it seriously.

The group briefly discussed upcoming events including the Historic Hanley House Fall Festival and All that Glitters scheduled for December 5<sup>th</sup>. The group considered using the evening as a kick-off party for the CCF.

The group recognized the efforts of Scot Boulton in establishing the CCF. Scot noted that he would need the names of the Ward representatives. The CCF board will have the opportunity to establish additional seats. The group will need to decide how big they want the board to be. Scot suggested establishing an Executive Committee with at-large seats established for larger donors. Scot suggested keeping the board small in the beginning to allow room for growth. Scot emphasized the importance of Board governance. Each of the sections will need to submit budgets at the annual meeting and terms and board members of the sections must also be approved at the annual meeting. The annual meeting of the CCF Board will be held in January 2009.

Scot will prepare a 1-page executive summary for the sections of what they will need to accomplish for the January Board meeting.

David Kraus has agreed to work with the IRS for the CCF. The group is currently tax-exempt but receiving larger donations could affect that. The group could be considered a private foundation rather than a public charity and therefore subject to more rules and regulations.

The group will create a determination letter.

A resolution at the first meeting will establish the accounting for the group through the City of Clayton. Don Yucuis, Director of Finance for the City of Clayton, has the details for the accounting process.

The working group would like to acquire D & O insurance for the CCF. Patty will contact Betty Luebke for details.

The working group informed Scot that they would like to immediately establish 3 sub-committees at the first Board Meeting including: Finance, Executive and Development.

For auditing purposes, the working group concluded that only 3-4 persons should have the authority to sign checks for the CCF: 1-2 representatives from the City of Clayton and 1-2 representatives from the CCF.

It was also suggested that each CCF Board member give a \$500 initial gift for start-up funds. Sarah would e-mail Gary the group's Tax ID Number to receive a matching gift.

The working group determined that the first CCF Board Meeting would take place on Wednesday, October 29<sup>th</sup> from 7:00 PM to 9:00 PM.

### **III. Adjournment**

The next working group meeting will take place on Monday, September 29<sup>th</sup> at 4:00 PM at City Hall.

Minutes submitted by Sarah Umlauf.